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Hackers Behind $300 Million Crypto Theft Now Laundering Loot

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~1 Minute

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The hackers behind the largest crypto theft of the year are racing to launder their loot, even as parts of the industry scramble to block them.

Wallets linked to the roughly $300 million hack of Kelp DAO — a decentralized-finance protocol — have begun moving funds through services designed to obscure their trail, according to blockchain security firm Cyvers. About $175 million worth of stolen assets was shifted into two new wallets and is being routed through platforms including THORChain, Umbra and BitTorrent, Cyvers said.